

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

----- X

| | | |
|------------------------------|---|---|
| AMBAC ASSURANCE CORPORATION, | : | Index No. 08 Civ. 9464 (RMB) (THK) |
| Plaintiff, | : | |
| - against - | : | <u>NOTICE OF PLAINTIFF'S</u> |
| | : | <u>MOTION FOR LEAVE TO AMEND</u> |
| | : | <u>THE COMPLAINT</u> |
| EMC MORTGAGE CORPORATION, | : | |
| Defendant. | : | |

----- X

PLEASE TAKE NOTICE that upon the annexed Declarations of Philip R. Forlenza and Erik Haas and accompanying exhibits, the Memorandum of Law, and all other papers, pleadings and proceedings had and filed herein, Plaintiff Ambac Assurance Corporation will move this Court, before the Honorable Theodore H. Katz, in Courtroom 17 D of the United States Courthouse, 500 Pearl Street, New York, New York, on a date to be determined by the Court, for an Order pursuant to Rules 15, 16 and 21 of the Federal Rules of Civil Procedure granting Plaintiff leave to file an amended complaint in the form attached as Exhibit 1 to the Declaration of Erik Haas, to (1) add Bear, Stearns & Co. Inc. (now known as JP Morgan Securities Inc. ("JP Morgan")) and the individual members of the Controlling Person Group as defendants, (2) state additional causes of action against the new defendants as well as original defendant EMC Mortgage Corporation, for fraudulent inducement, violation of the Securities Exchange Act of 1934 (including by means of fraud), and (against JP Morgan) tortious interference with contract, and (3) add as a plaintiff the Segregated Account of Ambac Assurance Corporation (the "Segregated Account").

Dated: New York, New York
July 28, 2010

PATTERSON BELKNAP WEBB & TYLER LLP

By: /s/ Erik Haas _____

Philip R. Forlenza
Erik Haas
Karla G. Sanchez
1133 Avenue of the Americas
New York, New York 10036-6710
Telephone: (212) 336-2000
Fax: (212) 336-2222

*Attorneys for Plaintiff Ambac Assurance
Corporation*

TO:

KELLEY DRYE & WARREN LLP
Attorneys for Defendant EMC Mortgage Corp.
101 Park Avenue
New York, NY 10178
Att'n: John M. Callagy, Esq.
(212) 808-7800

GREENBERG TRAURIG, LLP
Attorneys for Defendant EMC Mortgage Corp.
200 Park Avenue
New York, NY 10166
Att'n: Richard A. Edlin, Esq.
(212) 801-9200